



Recommended Salary Adjustment (CEO)

- It is recommended that consideration of the base pay level for the CEO be reviewed as a first step in implementing the GLC Executive Incentive Program.
- Incentive awards are designed to be competitive with the external market median (50th percentile of market). As performance stretches above expectations, total cash compensation should be between the median (50th percentile) and 75th percentile.
- Because the current CEO base pay level trails the market, the proposed Annual Incentive Plan target (40%) will not result in competitive TCC levels if base pay is not adjusted. Therefore, it is recommended that the CEO's base pay be adjusted to an amount between the 50th percentile and 75th percentile based on factors such as experience and performance.

CEO Base Salary		Market Comparison		
		Survey Sources: Mercer/Watson Wyatt		
Current	SPA Recommendation	25 th Percentile Entry level Proficiency	50 th Percentile Full Proficiency	75 th Percentile Advanced Level Proficiency
\$286,000	\$367,000*	\$222,150	\$334,450	\$449,900

- Guidelines:
 - 25th Percentile (Entry level proficiency 1-5 years experience in the job.)
 - 50th Percentile (Working full proficiency 5-10 years experience.)
 - 75th Percentile (Advanced level proficiency, 10+ years of experience, high performer.)
- Final determination of base pay adjustment should be made by the GLC Chairman and Board based on an evaluation of the following factor's: Experience, Performance and Retention and alignment with competitive labor market.